

Mono County Economic Forecast

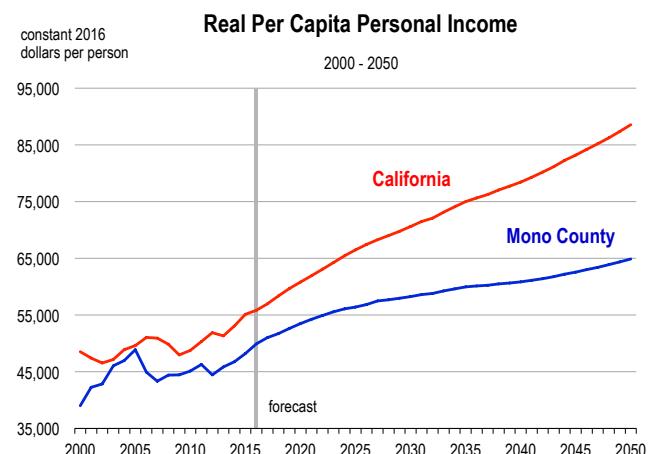
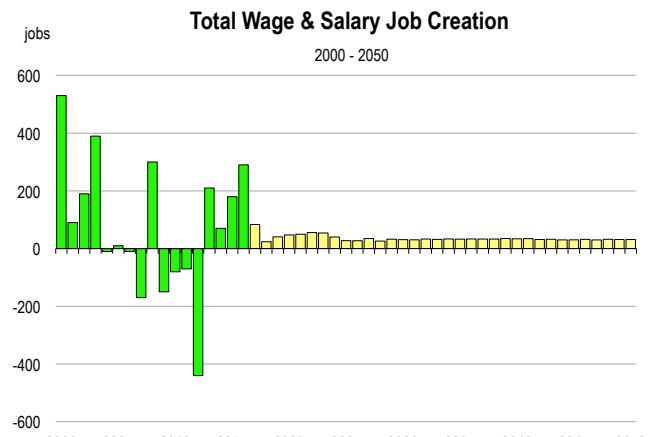
Mono County is located on the California-Nevada state border. The county economy is heavily dependent on the recreation industry, and is a popular tourist destination for residents of Southern California. With more than 3,000 jobs, the leisure and hospitality industry is the county's largest sector, representing 47 percent of total wage and salary employment. The principal draw is the Mammoth Mountain ski resort, which includes year-round outdoor activities and features one of the longest ski seasons in the nation.

Mono County has a population of 13,800 people and a total of 7,200 wage and salary jobs. The income per capita is \$49,929 and the average salary per worker is \$47,593.

Mono County gained approximately 290 jobs in 2016, representing an increase of 4.2 percent. The unemployment rate improved during the year, falling from 6.0 percent in 2015 to 5.4 percent in 2016.

During 2016, the only sector with significant job gains was leisure and hospitality (+230 jobs). Small gains were also observed in government (+40 jobs), wholesale and retail trade (+30 jobs), and construction (+30 jobs). Small declines were seen in professional and business services (-40 jobs) and transportation and utilities (-40 jobs). All other major sectors were little changed, neither gaining nor losing a substantial number of jobs.

Between 2011 and 2016, the population of Mono County declined at an average rate of 0.7 percent per year. Losses were due entirely to people moving out of the county, as the county lost an average of 190 net migrants per year.



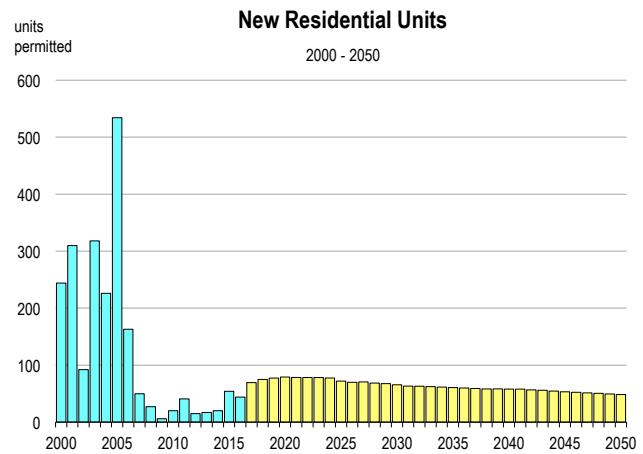
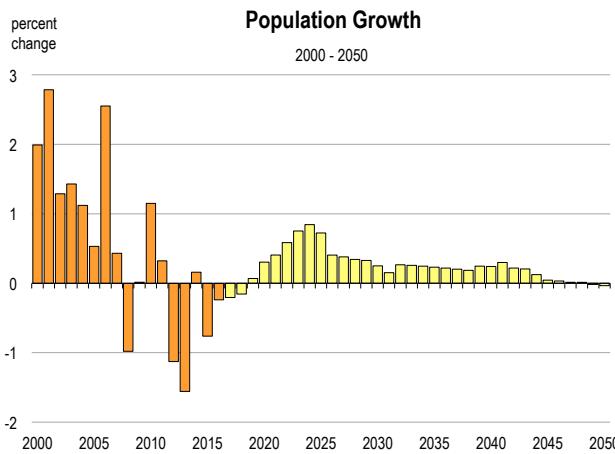
Forecast Highlights

- In 2017, total wage and salary employment will increase by 1.2 percent. From 2017 to 2022, total job growth will average 0.6 percent per year.
- Average salaries are currently below the California state average, and will remain so over the forecast period. In Mono County, inflation-adjusted salaries are expected to increase by 1.1 percent per year between 2017 and 2022.
- Between 2017 and 2022, the majority of all employment growth will occur in the leisure and hospitality sector, accounting for 66 percent of net job creation in the county.
- The population will grow slowly over the next few years, increasing by 0.2 percent per year from 2017 to 2022.
- Net migration has been negative in recent years, and will remain negative during most of the forecast period. Between 2017 and 2022, an average of 18 net migrants will leave the county each year.
- Real income per capita is expected to rise by 2.1 percent in 2017. Between 2017 and 2022, the growth rate of real per capita income will average approximately 1.5 percent per year.
- From 2017 to 2022, real taxable sales are expected to increase at an average rate of 1.8 percent per year.
- Industrial production is forecast to increase by 3.4 percent in 2017. Over the following five years, industrial production will grow at an annual rate of 1.5 percent.

Mono County Economic Forecast

2010-2016 History, 2017-2050 Forecast

	Population (people)	Net Migration (people)	Registered Vehicles (thousands)	Households (thousands)	New Homes Permitted (homes)	Total Taxable Sales (millions)	Personal Income (billions)	Real Per Capita Income (dollars)	Inflation Rate (% change in CPI)	Real Farm Crop Value (millions)	Real Industrial Production (millions)	Unemploy- ment Rate (percent)
2010	14,237	63	17.0	5.77	20	\$222.1	\$0.57	\$45,117	1.3	42.2	25.0	10.3
2011	14,283	-70	16.8	5.78	41	\$231.8	\$0.60	\$46,303	2.7	58.3	27.8	10.1
2012	14,122	-253	16.3	5.81	15	\$233.2	\$0.59	\$44,438	2.7	55.3	27.8	10.3
2013	13,902	-304	16.8	5.85	17	\$244.7	\$0.60	\$45,838	2.3	51.3	30.1	8.5
2014	13,924	-79	17.0	5.87	20	\$243.3	\$0.63	\$46,758	2.8	38.3	29.7	7.1
2015	13,818	-212	17.1	5.88	54	\$252.1	\$0.65	\$48,190	2.6	32.0	29.3	6.0
2016	13,785	-105	17.5	5.88	44	\$261.9	\$0.69	\$49,929	3.0	29.7	23.1	5.4
2017	13,757	-95	17.8	5.89	69	\$271.9	\$0.72	\$50,990	3.1	30.2	23.8	5.3
2018	13,735	-81	18.1	5.91	75	\$283.9	\$0.75	\$51,741	3.0	30.9	24.1	5.2
2019	13,745	-45	18.4	5.93	77	\$297.9	\$0.79	\$52,664	2.6	31.4	24.4	5.1
2020	13,787	-8	18.6	5.95	79	\$312.2	\$0.82	\$53,494	3.1	32.0	24.8	4.9
2021	13,843	9	18.9	5.97	78	\$326.9	\$0.86	\$54,244	3.0	32.6	25.2	4.9
2022	13,923	37	19.0	5.99	78	\$341.6	\$0.90	\$54,918	3.0	33.2	25.7	4.9
2023	14,028	64	19.3	6.01	78	\$357.1	\$0.94	\$55,564	3.0	33.7	26.2	4.9
2024	14,147	80	19.4	6.03	77	\$373.0	\$0.99	\$56,087	2.9	34.3	26.7	5.0
2025	14,249	68	19.6	6.05	72	\$389.2	\$1.02	\$56,386	2.9	34.8	27.1	5.2
2026	14,307	27	19.7	6.06	70	\$405.1	\$1.06	\$56,834	2.8	35.4	27.5	5.3
2027	14,361	28	19.8	6.08	71	\$422.1	\$1.10	\$57,499	2.9	36.0	28.0	5.4
2028	14,410	26	19.9	6.10	69	\$438.3	\$1.13	\$57,677	2.7	36.5	28.5	5.5
2029	14,458	27	19.9	6.12	68	\$454.0	\$1.17	\$57,953	2.5	37.1	29.1	5.5
2030	14,494	18	20.0	6.14	66	\$470.5	\$1.20	\$58,254	2.4	37.7	29.6	5.5
2031	14,516	7	20.1	6.15	63	\$488.4	\$1.24	\$58,602	2.3	38.2	30.2	5.5
2032	14,554	26	20.2	6.17	63	\$507.7	\$1.27	\$58,803	2.5	38.8	30.8	5.5
2033	14,592	25	20.4	6.18	62	\$527.3	\$1.31	\$59,238	2.1	39.3	31.4	5.5
2034	14,628	24	20.4	6.20	61	\$547.7	\$1.35	\$59,607	2.3	39.9	32.0	5.5
2035	14,662	22	20.5	6.22	61	\$568.4	\$1.39	\$59,952	2.4	40.5	32.6	5.5
2036	14,694	21	20.6	6.23	60	\$589.2	\$1.43	\$60,104	2.8	41.0	33.3	5.5
2037	14,724	19	20.6	6.25	59	\$609.9	\$1.48	\$60,234	2.9	41.6	34.0	5.5
2038	14,751	17	20.6	6.26	58	\$630.4	\$1.52	\$60,486	2.7	42.1	34.7	5.5
2039	14,787	25	20.7	6.28	58	\$651.7	\$1.57	\$60,646	2.9	42.7	35.4	5.5
2040	14,823	23	20.7	6.29	58	\$672.7	\$1.62	\$60,835	2.8	43.3	36.1	5.5
2041	14,867	32	20.8	6.31	58	\$694.0	\$1.67	\$61,105	2.6	43.8	36.9	5.4
2042	14,900	20	20.9	6.32	57	\$715.4	\$1.72	\$61,409	2.5	44.4	37.6	5.5
2043	14,930	18	21.0	6.34	56	\$737.0	\$1.78	\$61,762	2.4	44.9	38.4	5.5
2044	14,949	6	21.1	6.35	54	\$758.5	\$1.83	\$62,215	2.2	45.5	39.1	5.5
2045	14,956	-5	21.2	6.37	53	\$780.6	\$1.88	\$62,578	2.4	46.1	39.9	5.5
2046	14,960	-7	21.3	6.38	52	\$802.7	\$1.93	\$62,997	2.3	46.6	40.7	5.5
2047	14,963	-8	21.4	6.39	51	\$825.5	\$1.99	\$63,413	2.3	47.2	41.6	5.5
2048	14,963	-9	21.5	6.41	51	\$849.1	\$2.04	\$63,869	2.3	47.8	42.4	5.5
2049	14,961	-10	21.6	6.42	49	\$873.4	\$2.10	\$64,354	2.3	48.3	43.3	5.5
2050	14,955	-11	21.7	6.43	48	\$898.5	\$2.16	\$64,869	2.3	48.9	44.2	5.6



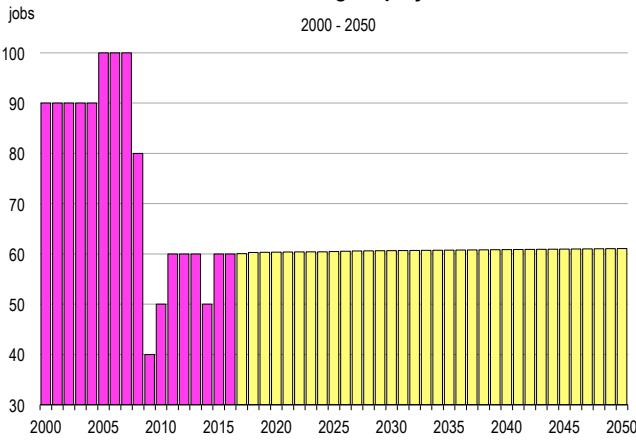
Mono County Employment Forecast

2010-2016 History, 2017-2050 Forecast

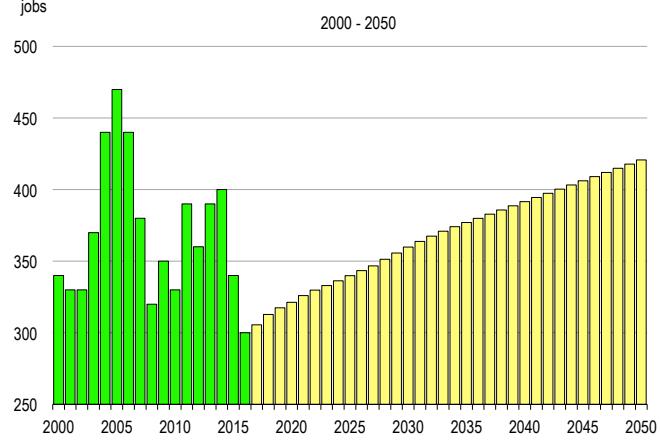
Total Wage & Salary	Farm	Construction	Manufacturing	Transportation & Utilities	Wholesale & Retail Trade	Financial Activities	Professional Services	Health & Education	Leisure	Government
-----employment (thousands of jobs)-----										

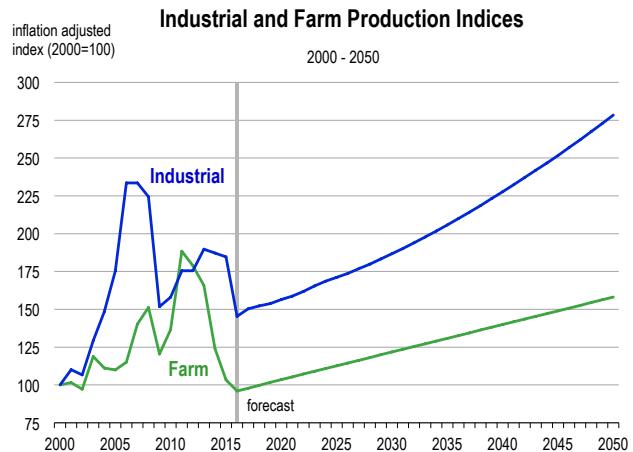
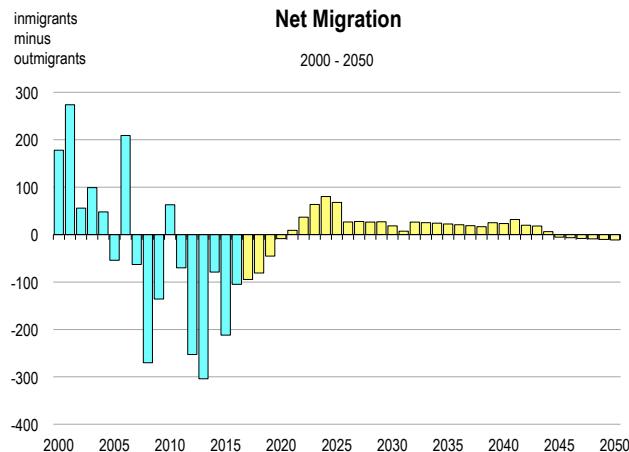
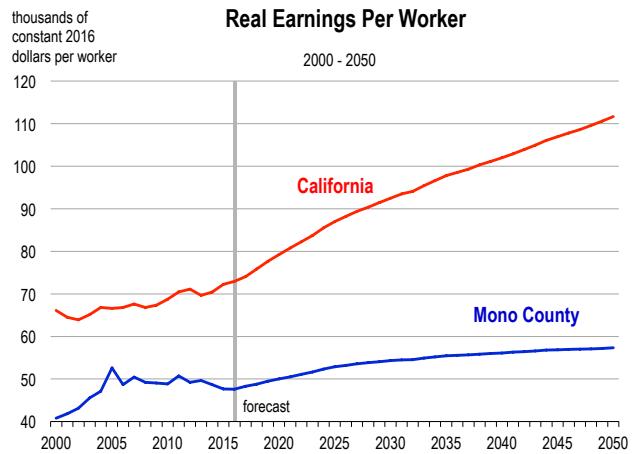
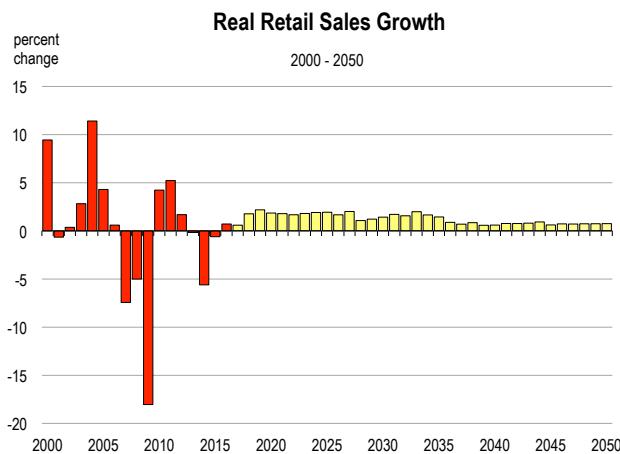
2010	7.00	0.03	0.32	0.05	0.08	0.65	0.33	0.33	0.06	3.18	1.66
2011	6.93	0.03	0.32	0.06	0.09	0.60	0.32	0.39	0.07	3.20	1.60
2012	6.49	0.04	0.28	0.06	0.09	0.60	0.32	0.36	0.07	2.88	1.56
2013	6.70	0.04	0.29	0.06	0.10	0.63	0.34	0.39	0.10	2.96	1.58
2014	6.77	0.04	0.29	0.05	0.11	0.59	0.34	0.40	0.10	2.98	1.63
2015	6.95	0.04	0.30	0.06	0.09	0.59	0.32	0.34	0.10	3.20	1.66
2016	7.24	0.05	0.33	0.06	0.05	0.62	0.32	0.30	0.10	3.43	1.70
2017	7.32	0.05	0.34	0.06	0.05	0.62	0.32	0.31	0.10	3.47	1.73
2018	7.35	0.05	0.34	0.06	0.05	0.62	0.31	0.31	0.10	3.48	1.74
2019	7.39	0.05	0.34	0.06	0.05	0.62	0.31	0.32	0.10	3.51	1.75
2020	7.44	0.05	0.35	0.06	0.05	0.62	0.31	0.32	0.10	3.54	1.75
2021	7.49	0.05	0.35	0.06	0.05	0.62	0.31	0.33	0.10	3.58	1.76
2022	7.54	0.05	0.35	0.06	0.05	0.62	0.31	0.33	0.10	3.61	1.77
2023	7.59	0.05	0.35	0.06	0.05	0.62	0.32	0.33	0.10	3.65	1.78
2024	7.63	0.05	0.35	0.06	0.05	0.62	0.32	0.34	0.10	3.67	1.80
2025	7.66	0.05	0.35	0.06	0.05	0.62	0.32	0.34	0.10	3.68	1.81
2026	7.69	0.05	0.34	0.06	0.05	0.62	0.32	0.34	0.10	3.70	1.82
2027	7.72	0.05	0.35	0.06	0.05	0.62	0.32	0.35	0.10	3.71	1.84
2028	7.75	0.05	0.34	0.06	0.05	0.62	0.32	0.35	0.10	3.72	1.85
2029	7.78	0.05	0.34	0.06	0.04	0.62	0.33	0.36	0.10	3.74	1.85
2030	7.81	0.05	0.34	0.06	0.04	0.62	0.33	0.36	0.10	3.76	1.86
2031	7.84	0.05	0.34	0.06	0.04	0.62	0.32	0.36	0.10	3.78	1.87
2032	7.88	0.05	0.34	0.06	0.04	0.62	0.32	0.37	0.10	3.80	1.88
2033	7.91	0.05	0.34	0.06	0.04	0.62	0.32	0.37	0.10	3.82	1.89
2034	7.94	0.05	0.34	0.06	0.04	0.62	0.33	0.37	0.10	3.84	1.90
2035	7.98	0.05	0.34	0.06	0.04	0.62	0.33	0.38	0.10	3.85	1.91
2036	8.01	0.05	0.34	0.06	0.04	0.62	0.33	0.38	0.10	3.87	1.92
2037	8.04	0.05	0.34	0.06	0.04	0.63	0.33	0.38	0.10	3.89	1.93
2038	8.07	0.05	0.34	0.06	0.04	0.63	0.33	0.39	0.10	3.91	1.94
2039	8.11	0.05	0.34	0.06	0.04	0.63	0.33	0.39	0.10	3.93	1.95
2040	8.14	0.05	0.34	0.06	0.04	0.63	0.34	0.39	0.10	3.95	1.96
2041	8.18	0.05	0.34	0.06	0.04	0.63	0.34	0.39	0.10	3.97	1.97
2042	8.21	0.05	0.34	0.06	0.04	0.63	0.34	0.40	0.10	3.99	1.98
2043	8.24	0.05	0.34	0.06	0.04	0.63	0.34	0.40	0.10	4.01	1.98
2044	8.27	0.05	0.34	0.06	0.04	0.63	0.34	0.40	0.10	4.03	1.99
2045	8.30	0.05	0.34	0.06	0.03	0.63	0.34	0.41	0.10	4.05	2.00
2046	8.33	0.05	0.34	0.06	0.03	0.63	0.34	0.41	0.10	4.07	2.01
2047	8.36	0.05	0.34	0.06	0.03	0.63	0.34	0.41	0.10	4.09	2.02
2048	8.40	0.05	0.34	0.06	0.03	0.63	0.34	0.41	0.10	4.11	2.03
2049	8.43	0.05	0.34	0.06	0.03	0.63	0.34	0.42	0.10	4.13	2.04
2050	8.46	0.05	0.34	0.06	0.03	0.63	0.34	0.42	0.10	4.15	2.05

Manufacturing Employment



Employment in Professional Services





County Economic and Demographic Indicators

Projected Economic Growth (2017-2022)

Expected retail sales growth:	9.6%
Expected job growth:	3.0%
Fastest growing jobs sector:	Professional Services
Expected personal income growth:	9.0%

Expected population growth:	1.2%
Net migration to account for:	0%
Expected growth in number of vehicles:	6.8%

Demographics (2017)

Unemployment rate (April 2017):	3.7%
County rank* in California (58 counties):	11th
Working age (16-64) population:	69.7%

Population with B.A. degree or higher:	33.2%
Median home selling price (2016):	\$320,000
Median household income:	\$68,122

Quality of Life

Violent crime rate (2015):	195 per 100,000 persons
County rank* in California (58 counties):	6th
Average commute time to work (2017):	18 minutes

High school drop out rate (2016):	70.7%
Households at/below poverty line (2017):	2.3%

* The county ranked 1st corresponds to the lowest rate in California